

2008 Budget Workshop

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PERF Related

- **SENATE ENROLLED ACT No. 133**
 - Public employees' retirement fund (PERF). Provides for a cost of living adjustment for a retired member of PERF (or a survivor or beneficiary of a member). Provides that the pension portion of the monthly benefit payable to a retired PERF member, excluding elected officials, may not be less than \$180.

PERF Related

- **SENATE ENROLLED ACT No. 72**
 - Allows, after December 31, 2008, a member of the public employees' retirement fund (PERF) who: (1) is vested; (2) separates from employment; and (3) does not perform service in a covered position for at least 90 days; to elect to withdraw the entire amount in the member's annuity savings account.

PERF Related

- SB0051 Reemployment of retired public employees
 - Reduces from 90 days to 30 days the waiting period
- SB1119 Retiree reemployment
 - Removes the \$35,000 salary exemption

PERF Related HEA 1019

- Increases the minimum monthly disability retirement benefit paid to certain members of the public employees' retirement fund (PERF) and TRF from \$100 to \$180.

PERF Related HEA 1119

- Removes the \$35,000 salary exemption for retired members of the public employees' retirement fund (PERF) and the teachers' retirement fund who are reemployed in a covered position.

Local Government Copying Fees

HB 1275 –

- Defines the “actual cost” to a local government agency of copying a public record
- Generally \$.10 per page for non-color, \$.25 per page for color or the actual cost for copying
- State agency shall establish and collect a reasonable fee for copying nonstandard-sized documents.

*Accounting and Uniform
Compliance Guidelines
Manual for Libraries*

June 3, 2008

Loans, Bank and Interfund reference 2-15, 2-17, 2-20

- Additional Appropriations
- Appropriation Transfers
- Anticipation Loans
 - Tax anticipation
 - Advance tax draws
 - Payback at year end

Travel Policies

reference 8-3

- Written policy in conformity with applicable statutes
- Appropriations for such disbursements
- Fixed travel allowance not allowed, itemize with receipts
- IRS Publication 1542 Per Diem

Claims

reference 3-16, 3-25, A-15 and A-55

- Accounts Payable Voucher and Register; prescribed forms: processing of funds due to vendors
 - Can sign the register
- Financial Appropriation Record or Ledger of Appropriations, Encumbrances, Disbursements and Balances
 - Handling refunds, set up separate fund

Public Purchases and Public Works Law reference Chapter 10 of Accounting Manual or Director's One-Stop Guide Chapter 26

- General Provisions
- Competitive Bidding
 - 25,000 to 50,000 bid threshold
 - Under 25,000 get quotes phone/fax and don't have to wait 7 days
- Projects >\$200,000
- IC 5-22-8
 - Chapter 8. Small Purchases
 - Applies only to a purchase expected by the purchasing agent to be less than one hundred fifty thousand dollars (\$150,000).
- Design-Build Contracts

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LAR Update and Questions

- ANNUAL LIBRARY REPORTS

Public libraries are required to file an annual financial report with the State Board of Accounts pursuant to IC5-11-1-4 not later than sixty (60) days after the end of each year. In addition, public libraries are required to file Form 100R, Report of Names, Addresses, Duties and Compensation of Public Employees, in accordance with IC 5-11-13-1 during the month of January.

Sale of Real or Personal Property

reference 13-1, 13-5 and 13-6

- Assessed Value <\$15,000
 - Appraisal
 - Under \$6,000 no appraisal
 - Bid
 - Auction
 - Sale of transfer of surplus personal property
 - IC 36-1-11
- Chapter 11. Disposal of Real or Personal Property

Record Retention Requirements

Reference Accounting Manual 6-5 through 6-12; also Director's One-Stop Chapter 23

- **Retain Permanently**
 - All minutes
 - Ledgers of Receipts and Disbursements as permanent financial records
 - Bond Records, as evidence of indebtedness and payment
 - Some maintained for three years others for longer periods
 - Local public records commission final decision as to final decision on destruction or disposition of records

Deposit and Investment of Funds

Reference 9-1 through 9-14

- Designates financial Institution that can receive public funds of the state on deposit.
- State Board of Finance shall make available information concerning financial institutions eligible to receive state funds as may be requested by a local board of finance.
- Procedures used when purchasing certificates of deposit: Obtain quotes; highest rate of interest.

Authorized investments

Rainy Day Fund

Reference 3-3

- Fund is established by resolution.
- Should state the purposes and sources of funding for the fund
- May not transfer more than ten percent (10%) of the library's total annual budget for that fiscal year.
- IC 36-1-8-5
Funds raised by general or special tax levy; disposition of unused balance; transfers to local rainy day fund